

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-01580A
Tonto Village Water Company
P. O. Box 9116
Mesa AZ 85214

RECEIVED

APR 19 2005

AZ Corporation Commission
Director Of Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) Tonto Village Water Co., Inc.

Mailing Address P.O. Box 9116

(Street)
Mesa

AZ

85214

(City)

(State)

(Zip)

928-478-4176

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address tvwc@tvwc.biz

Local Office Mailing Address 2058 E. Winchester Way

Chandler

(Street)

AZ

85249

(City)

(State)

(Zip)

480-792-9187

Pager: 602-356-4981

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address tvwc@tvwc.biz

MANAGEMENT INFORMATION

Management Contact: Ronald D. Standage President / Manager

(Name)

(Title)

2058 E. Winchester Way

Chandler,

AZ

85249

(Street)

(City)

(State)

(Zip)

480-792-9187

Cell: 602-509-8546 Pager: 602-356-4981

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address tvwc@tvwc.biz

On Site Manager: Grant Coley

HD-7, Box 194-A

(Name)
Payson

AZ

85541

(Street)

(City)

(State)

(Zip)

928-478-4081

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: <u>Ronald D. Standage</u>			
(Name)			
2058 E. Winchester Way	Chandler,	AZ	85249
(Street)	(City)	(State)	(Zip)
480-792-9187	Cell: 602-509-8546	Pager: 602-356-4981	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney: <u>Gove L. Allen</u>			
(Name)			
.935 E. Main St., #101	Mesa	AZ	85203
(Street)	(City)	(State)	(Zip)
480-964-0141			
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|--|-----------------------------------|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input checked="" type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME TONTO VILLAGE WATER CO., INC.

UTILITY PLANT IN SERVICE

Acct No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	3,465.72	0.00	3,465.72
304	Structures and Improvements			-
307	Wells and Springs	11,120.87	8,926.54	2,194.33
311	Pumping Equipment	4,776.27	2,089.19	2,687.08
320	Water Treatment Equipment	2,779.94	2,127.47	652.47
330	Distribution Reservoirs and Standpipes	26,430.69	22,659.48	3,771.21
331	Transmission and distribution Mains	46,101.34	38,530.04	7,571.30
333	Services			-
334	Meters and Meter Installations	6,193.38	2,605.99	3,587.39
335	Hydrants			-
336	Backflow Prevention Devices			-
339	Other Plant and Misc Equipment	3,064.47	2,567.94	496.53
340	Office Furniture and Equipment	2,079.63	2,079.63	-
341	Transportation Equipment			-
343	Tools, Shop and Garage Equipment	-	-	-
344	Laboratory Equipment			-
345	Power Operated Equipment			-
346	Communication Equipment			-
347	Miscellaneous Equipment			-
348	Other Tangible Plant			-
	TOTALS	106,012.31	81,586.28	24,426.03

This amount goes on the Balance Sheet Acct. No. 108

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct No.	DESCRIPTION	Original Cost (1)	Accumulated Percentage (2)	Depreciation Expense (1X2)
301	Organization			
302	Franchises			
303	Land and Land Rights	3,465.72		
304	Structures and Improvements			
307	Wells and Springs	11,120.87	-	0.00
311	Pumping Equipment	4,776.27	0.0498297	238.00
320	Water Treatment Equipment	2,779.94	0.0500011	139.00
330	Distribution Reservoirs and Standpipes	26,430.69	0.0049942	132.00
331	Transmission and distribution Mains	46,101.34	0.0005423	25.00
333	Services			
334	Meters and Meter Installations	6,193.38	0.0465013	288.00
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc Equipment	3,064.47	0.0336110	103.00
340	Office Furniture and Equipment	2,079.63	0.1748532	363.63
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	-	-	-
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	106,012.31		1,288.63

This amount goes on Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME TONTO VILLAGE WATER CO., INC.

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 3,481.89	\$ 370.98
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 3,481.89	\$ 370.98
	FIXED ASSETS		
101	Utility Plant in Service	\$ -	\$ -
103	Property Held for Future Use	121,794.73	106,012.31
105	Construction Work in Progress		
108	Accumulated Depreciation - Utility Plant	(95,285.65)	(81,586.28)
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	\$ 26,509.08	\$ 24,426.03
	TOTAL ASSETS	\$ 29,990.97	\$ 24,797.01

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ -	\$ -
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	1,445.58	2,595.10
236	Accrued Taxes	45.00	45.00
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		1,000.00
	TOTAL CURRENT LIABILITIES	\$ 1,490.58	\$ 3,640.10
	LONG -TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ -	\$ -
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ -	\$ -
252	Advances in Aid of Construction	2,727.75	4,187.50
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 2,727.75	\$ 4,187.50
	TOTAL LIABILITIES	\$ 4,218.33	\$ 7,827.60
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 54,922.80	54,922.80
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	(29,150.16)	(37,953.39)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 25,772.64	\$ 16,969.41
	TOTAL LIABILITIES AND CAPITAL	\$ 29,990.97	\$ 24,797.01

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 21,789.47	\$ 17,957.84
460	Unmetered Water Revenue		
474	Other Water Revenues	282.99	440.00
	TOTAL REVENUES	\$ 22,072.46	\$ 18,397.84
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 7,800.00	\$ 7,200.00
610	Purchased Water		
615	Purchased Power	3,966.55	3,826.71
618	Chemicals		
620	Repairs and Maintenance	1,321.94	3,049.79
621	Office Supplies and Expense	2,888.78	1,454.60
630	Outside Services	3,795.00	2,736.60
635	Water Testing	917.28	1,354.51
641	Rents		
650	Transportation Expenses	588.88	1,321.60
657	Insurance - General Liability		
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	801.11	1,737.97
403	Depreciation Expense	1,383.00	1,288.63
408	Taxes Other Than Income	798.42	690.80
408.11	Property Taxes	1,269.67	1,304.86
409	Income Tax	65.71	45.00
	TOTAL OPERATING EXPENSES	\$ 25,596.34	\$ 26,011.07
	OPERATING INCOME/(LOSS)	\$ (3,523.88)	\$ (7,613.23)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ -	\$ -
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		(1,190.00)
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ -	\$ (1,190.00)
	NET INCOME/(LOSS)	\$ (3,523.88)	\$ (8,803.23)

COMPANY NAME

TONTO VILLAGE WATER CO., INC.

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	NONE			
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 4,187.50

Meter Deposits Refunded During the Test Year

\$ 468.75

COMPANY NAME

TONTU VILLAGE WATER CO., INC.

WATER COMPANY PLANT DESCRIPTION**WELLS**

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-627909	1 1/4	17	223' 6"	8"	1.25	1957
55-627911	1 1/4	17	80'	6"	1.25	1968
55-627912	1 1/4	17	340'	5"	1.25	1987

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
NONE		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
2 hp	5	None	None

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
34,000 gal	1	2,000 gal	1
10,000 gal	2	1,000 gal	2
2,000 gal	1		

COMPANY NAME

TONTON VILLAGE WATER CO., INC.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

Size (in inches)	Material	Length (in feet)
2	ABS & PVC	5,550
3	ABS&PVC	2,270
4	ABS	1,710
5		
6	PVC	5,395
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	194
3/4	
1	
1 1/2	
2	1
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

3 - Chlorinators (not in use)

STRUCTURES:

3 - Pumphouses

Fencing around all wellsites.

OTHER:

COMPANY NAME: TONTO VILLAGE WATER CO., INC.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	189	4,560	550,230
FEBRUARY	192	614,690	457,680
MARCH	187	577,880	580,310
APRIL	187	567,410	631,850
MAY	185	1,003,140	1,007,350
JUNE	187	922,340	1,138,160
JULY	188	856,220	730,840
AUGUST	187	608,900	797,670
SEPTEMBER	189	842,540	830,630
OCTOBER	188	519,440	598,520
NOVEMBER	188	433,220	535,550
DECEMBER	189	316,210	526,020
TOTAL		N/A	8,384,810

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (xx) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes () No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. _____ mg/l

(If more than one well, please list each separately.)

Each well is less than 0.003 mg/l

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME TONTO VILLAGE WATER CO., INC. YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 1,304.86

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME TONTO VILLAGE WATER CO., INC. YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	(8,803.23)
Estimated or Actual Federal Tax Liability	<u>0.00</u>
State Taxable Income Reported	(8,803.23)
Estimated or Actual State Tax Liability	<u>45.00</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u> </u>
Amount of Gross-Up Tax Collected	<u> </u>
Total Grossed-Up Contributions/Advances	<u> </u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Ronald D. Standage
SIGNATURE

4/15/05
DATE

RONALD D. STANDAGE
PRINTED NAME

PRESIDENT
TITLE

RECEIVED

VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

APR 19 2005

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
Ronald D. Standage, President
COMPANY NAME
Tonto Village Water Co., Inc.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 19,389.43

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 1,431.59

IN SALES TAXES BILLED, OR COLLECTED)

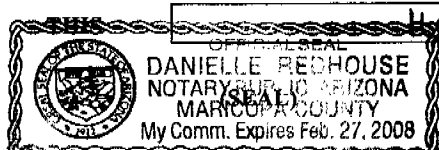
**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

Ronald D. Standage
SIGNATURE OF OWNER OR OFFICIAL
480-792-9187
TELEPHONE NUMBER

COUNTY NAME		
Maricopa		
MONTH	April	2005



MY COMMISSION EXPIRES 27 Feb. 2008

Danielle Redhouse
SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED

APR 19 2005

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	
NAME (OWNER OR OFFICIAL)	TITLE
COMPANY NAME	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ _____

**(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ _____
IN SALES TAXES BILLED, OR COLLECTED)**

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

DAY OF

NOTARY PUBLIC NAME	
COUNTY NAME	
MONTH	, 20__

(SEAL)

MY COMMISSION EXPIRES

X

SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

1:49 PM

04/06/05

Accrual Basis

Tonto Village Water Co., Inc.

Balance Sheet

As of December 31, 2004

	Dec 31, 04
ASSETS	
Current Assets	
Checking/Savings	
Checking	370.98
Total Checking/Savings	370.98
Total Current Assets	370.98
Fixed Assets	
Utility Plant in Service	
Distribution Reservoirs	26,430.69
Electric Pump & Equip	4,776.27
Land and Land Rights	3,465.72
Meters	6,193.38
Office Furniture & Fixtures	2,079.63
Other Plant Structures	3,064.47
Trans & Dist Mains	46,101.34
Water Treatment Equip	2,779.94
Wells and Springs	11,120.87
Total Utility Plant in Service	106,012.31
Accumulated Depreciation	
Dist Reservoir	-22,659.48
Electric Pump	-2,089.19
Meters	-2,605.99
Office Furniture	-2,079.63
Other Plant	-2,567.94
Trans & Dist Mains	-38,530.04
Water Treatment	-2,127.47
Wells & Springs	-8,926.54
Total Accumulated Depreciation	-81,586.28
Total Fixed Assets	24,426.03
TOTAL ASSETS	24,797.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From Shareholder	1,000.00
Accrued Taxes	45.00
Customer Security Deposits	2,595.10
Deferred Credits	
Advances in Aid of Construction	4,187.50
Total Deferred Credits	4,187.50
Total Other Current Liabilities	7,827.60
Total Current Liabilities	7,827.60
Total Liabilities	7,827.60
Equity	
Common Stock	54,922.80
Retained Earnings	-29,150.16
Net Income	-8,803.23
Total Equity	16,969.41
TOTAL LIABILITIES & EQUITY	24,797.01

